

THE PUBLIC DEBT OF THE STATE.

We this morning begin the publication of one of the most masterly productions it has been our fortune to read for a long while. In our opinion it disposes of the Public Debt question most completely.

The close of the war left one great problem to be solved, namely, what was the result upon the political condition of the States then lately in rebellion. At first there seemed to be but one doctrine. This was the doctrine embraced in the policy held by President Lincoln and his Cabinet.

of the fact that a Convention called for that was, not by the people of the State, but by a force *ab extra* was an anomaly in American institutions, and it intended to derogate from the principle which underlies those institutions as little as might be consistent with the objects which it intended accomplish.

§ 3d. The terms of Reconstruction were in conflict with the fundamental

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every citizen could pay his share
part without the slightest
inconvenience, we owe it to the Repub-
lican Government, so grossly out-
raged in the manner in which that Gov-
ernment has gone together, to render
an unequivocal, fully and forever
guarantee to pay one-fifth of the
bonds. They are without leg-
islation upon us, and to think of
them, would complicate us in
the matter of the bonds. The
collection of the bonds is in the
hands of the Secretary of the
Treasury, and the collection of the
bonds is in the hands of the
Secretary of the Treasury.

measured. The pipes are
inches in diameter, and ab-
out thirty-five inches in length,
go from here to Charleston,
I. verpool, and are used in the
slag in the English iron yards.
For the past sixty days, fifty com-
pains have been shipped over-
board, Columbia, & Augusta.
The wood is very heavy and
decays.

considered after action taken upon the motion pending of adjournment Saturday, the vote by which it passed its third reading.

Mr. McMillan, a petitioner of Ashe county, asking leave to use their name in a Convention called for the present session.

Mr. Canwell, a bill of

had been pending at the time of the bill's introduction. The provisions of the bill were identical to those of the bill introduced in the Senate, therefore the provisions of the bill were identical to those of the bill introduced in the Senate.

If the Chief Justice member of the Convention argued that the shadowed forth in should not have been such argument; but a legal insight, the matter explicable.

Hillaboro had its season on Sunday last

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